

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending July 22, 2022 which was 292,000 barrels per day less than the previous week's average. Refineries operated at 92.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production decreased last week, still averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, decreased by 0.4 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 1.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 599,000 barrels per day, and distillate fuel imports averaged 124,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.5 million barrels from the previous week. At 422.1 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories decreased by 3.3 million barrels last week and are about 4% below the five year average for this time of year. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 0.8 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 2.6 million barrels last week and are about 12% below the five year average for this time of year. Total commercial

petroleum inventories decreased by 3.3 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels a day, down by 2.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 7.1% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 0.6% from the same period last year. Jet fuel product supplied was up 9.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$97.71 per barrel on July 22, 2022, \$1.88 below last week's price but \$25.47 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.346 per gallon, \$0.073 less than last week's price but \$1.054 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.527 per gallon, \$0.262 below last week's price but \$1.394 over a year ago.

The national average retail regular gasoline price decreased to \$4.330 per gallon on July 25, 2022, \$0.160 below last week's price but \$1.194 over a year ago. The national average retail diesel fuel price decreased to \$5.268 per gallon, \$0.164 per gallon less than last week's price but \$1.926 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/22	7/15/22	7/23/21
Crude Oil Input to Refineries	16,356	16,516	16,022
Refinery Capacity Utilization (Percent)	93.8	94.5	91.6
Motor Gasoline Production	9,573	9,533	9,830
Distillate Fuel Oil Production	5,138	5,170	4,883

See Table 2.

Stocks (Million Barrels)

	7/22/22	7/15/22	7/23/21 ¹
Crude Oil (Excluding SPR) ²	422.1	426.6	435.6
Motor Gasoline ³	225.1	228.4	234.2
Distillate Fuel Oil ³	111.7	112.5	137.9
All Other Oils ⁴	446.5	441.1	461.2
Crude Oil in SPR	474.5	480.1	621.3
Total ⁴	1,679.9	1,688.8	1,890.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/22	7/15/22	7/23/21
Crude Oil	3,064	3,314	3,524
Petroleum Products	-4,011	-3,904	-2,885
Total	-948	-589	638

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/22	7/15/22	7/23/21
Motor Gasoline	8,810	8,729	9,487
Distillate Fuel Oil	3,799	3,754	3,821
All Other Products	7,437	7,568	7,331
Total	20,046	20,051	20,638

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/22/22	7/15/22	7/23/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	97.71	99.59	72.24
Conv. Regular Gasoline - NYH	3.346	3.419	2.292
No. 2 Heating Oil - NYH	3.429	3.622	1.955
Ultra-Low Sulfur Diesel Fuel - NYH	3.527	3.789	2.133
Propane - Mont Belvieu	1.120	1.103	1.088

	Retail Prices		
	7/25/22	7/18/22	7/26/21
Motor Gasoline - Regular	4.330	4.490	3.136
Motor Gasoline - Midgrade	4.836	4.994	3.584
Motor Gasoline - Premium	5.140	5.285	3.829
On-Highway Diesel Fuel	5.268	5.432	3.342

See Table 10,11,12,14.

Data for the week ending July 22 reflect benchmarking to the April *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.